

341 FIRST CREDITORS MEETING

PROCEEDINGS MEMO

CHAPTER 11

DEBTOR:	THE HAMMOCKS, LLC dba Richmond Hill Inn
CASE NO.	09-10332
DATE / TIME:	4.29.2009 / 1:00 pm
CONTINUED:	
FILING DATE:	3.25.2009
APPEARANCES:	
PRINCIPAL OFFICER / REPRESENTATIVE:	William Gray, MANAGING MEMBER
SWORN / AFFIRMED:	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
DEBTOR ATTORNEY:	David G. Gray

AMENDMENTS / ANNOUNCEMENTS:

NONE

**EMPLOYEES, ETC.:
STOCKHOLDERS:**

Virginia Love, Jim SLOGGATT, William Gray

DIRECTORS:

N/A

EMPLOYEES: Number F/T: 8
Number P/T: 3 or 4

Key/Insider Employees:

Changes in above prior to filing:

NONE

Changes in above subsequent to filing:

LAI D OFF ABOUT 20 PEOPLE

BUSINESS OPERATION/ADMINISTRATIVE REQUIREMENTS:

Nature of Business:

~~REST~~ BED & BREAKFAST INN & RESTAURANT
87 RICHMOND HILL DRIVE, ASHEVILLE

Factors Contributing to Bankruptcy Filing:

LACK OF CASH FLOW; MORTGAGE CALLED (FORECLOSURE
PENDING); FIRE ON PREMISES

Compliance with Operating Order:

HAVE INSURANCE; NEW ACCTS WITH CAROLINA FIRST;
ADVISED RE: QUARTERLY FEES

Operational Changes Subsequent to Filing:

NONE, OTHER THAN CLOSING RESTAURANT

Plan Formulation:

SHOULD FILE PLAN WITHIN EXCLUSIVE PERIOD; TRUE
REORGANIZATION

[illegible]

SECTION 341 APPEARANCE SHEET - CHAPTER 11

CREDITOR / ASSET INFORMATION:

Secured Creditors:

NAME	ASSET	VALUE	CLAIM

Priority Creditors:

NAME/CLASS	CLAIM	PROPOSED DISTRIBUTION

Unsecured Creditors:

NAME/CLASS	CLAIM	PROPOSED DISTRIBUTION


OTHER ASSETS: (Real Property, Accounts, Vehicles, Equipment, Inventory, AIR, Contracts, Leases):

Taxes:

Operating Debt:

Secured Debt:

COMMENTS:



Presiding Officer